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STATISTICS
NEW SOUTH WALES.

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GENERAL

Recent State statistics indicate a slowing down in business activity. Production of many factory items in September quarter was a little less this year than last year, retail turnovers in city stores declined compared with a year earlier, railway traffic was lighter and fewer new motor vehicles were registered. However, employment remained stable in recent months, and production of coal, electricity and steel was relatively high. The 1955-56 wool selling season made a promising start with exceptionally heavy deliveries into stores and quantities sold in September and October, and prices the best for two years. The Australian trade balance improved appreciably in these two months and bank liquidity increased. Prices continued to rise but the growth in the money supply (see p.123) so far this year was not rapid; it came mainly from the Government sector and went into savings rather than active business accounts. New South Wales pastoral returns for 1955-56 (see p.149) showed rises to record level for sheep numbers and the wool clip and also appreciable increases in beef and dairy cattle numbers.

PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT - New South Wales (See also graph p.130)

(Figures quoted exclude rural workers, women in private domestic service, defence forces and national servicemen. 1956 figures are subject to revision)

After a decline in New South Wales employment from a peak of 1,089,300 in May 1956 to 1,085,600 in July rises of 200 in August and 1,100 in September brought it back to 1,086,900. The increase was confined to private employment; Government employment of 259,300 in September was 2,700 less than in July. It appears that changes in employment during August, September and October were mainly of a seasonal character. While the expansion of the work force, which was evident in 1955 and early 1956, has come to a halt the overall employment situation has been comparatively stable in recent months with unemployment remaining very small in relation to the work force.

N.S.W. : WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Thousands

Month	Males	Females	P e r s o n s		
			Government	Private	Total
1951 - November	765.0	295.2	248.3	811.9	1,060.2
1954 - January	748.1	277.0	246.1	779.0	1,025.1
1955 - September	779.8	295.9	257.2	818.5	1,075.7
1956 - May	788.6	300.7	260.2	829.1	1,089.3
- July	786.1	299.5	262.0	823.6	1,085.6
- August	786.6	299.2	261.4	824.4	1,085.8
- September	786.8	300.1	259.3	827.6	1,086.9

Commonwealth Employment Service statistics for New South Wales show little change in the general position during recent months. The number of unplaced applicants has been around 16,000, or twice as many as in 1955, and the number of unfilled vacancies between 10,000 and 11,000 or about one-half the 1955 average. As shown in the relative table overleaf increases in factory employment during October, mainly of a seasonal, little more than offset retrenchments in the transport equipment and some other metal industries. Most of the unfilled vacancies were for apprentices, other juniors and skilled workers, while the supply of semi-skilled and unskilled workers, salesmen and clerks was in excess of current demands. The number of persons on unemployment benefit in the State at the end of October, 3,100, was about the same as in the three preceding months; it included about 1,750 persons in Sydney, 400 in the Newcastle, Maitland and Cessnock areas, 240 in Wollongong and 110 in Lithgow.

End of Month	COMMONWEALTH EMPLOYMENT SERVICE, N.S.W. & A.C.T.				UNEMPLOYMENT BENEFITS
	Applicants Unplaced			Vacancies Unfilled	Recipients NSW
	Not in Jobs	In Jobs	Total		
1951 August	4,300	4,300	8,600	58,900	100
1952 December	35,700	3,000	38,700	5,900	25,100
1955 October	5,300	4,300	9,600	24,800	700
1956 August	12,200	3,800	16,000	10,200	3,100
September	12,100	4,000	16,100	10,100	3,200
October	12,000	4,200	16,200	10,500	3,100

The excess of unplaced applicants over unfilled vacancies in October 1956 was greater for women than for men and particularly so in country areas.

1956 October	APPLICANTS UNPLACED			VACANCIES UNFILLED		
	Men	Women	Total	Men	Women	Total
Metropolitan Area	6,100	3,400	9,500	4,400	2,800	7,200
Rest of State	3,600	3,100	6,700	2,500	800	3,300
N.S.W. (incl. A.C.T.)	9,700	6,500	16,200	6,900	3,600	10,500

New South Wales factory employment recovered from 389,500 in July 1956 to 390,000 in August and 390,900 in September, but was then still 3,300 below the February total. With the opening of the wool selling season employment in primary produce trade rose by 1,200 in August and September. The steady fall in retail staffs continued in September when the total of 94,900 was the lowest for two years, and employment with the railways also declined in August and September 1956. Comparing September 1956 with 1955 employment increased in private building, road transport, finance and trade (excepting retail), health and education, while it decreased in mining, construction, stevedoring, retail trade and in the personal service group which includes hotels.

N.S.W. WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Thousand Persons

	Two Years ended June 1953		1955	1 9 5 6			
	Peak	Low		May	July	August	Sept.
Coal Mines	21.7	19.6	20.0	18.6	18.9	19.0	19.0
Factories	386.9	345.5	390.2	392.4	389.5	390.0	390.9
Building & Construction	78.1	61.8	74.9	78.1	79.2	79.1	79.1
Road Transport	40.2	36.6	37.9	39.2	38.7	38.6	38.5
Shipping & Stevedoring	18.7	17.1	18.9	18.4	17.9	18.1	18.3
Rail & Air Transport	44.2	40.9	43.3	43.6	44.1	44.0	43.5
Finance & Property	36.8	35.7	39.9	42.6	42.4	42.3	42.4
Wholesale & Produce Trade	67.2	61.0	68.5	69.4	68.2	68.6	69.2
Retail Trade	101.9	88.9	96.1	96.5	95.8	95.1	94.9
Prof. & Pers'l. Services	152.9	148.4	158.6	162.2	161.8	161.9	162.1
Other recorded groups	126.5	111.8	127.4	128.3	129.1	129.1	129.0
ALL RECORDED GROUPS	1060.2	986.2	1075.7	1089.3	1085.6	1085.8	1086.9

An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) showed minor changes during October 1956 resulting in a net increase of 800 to 195,400 over the month. Increases of about 500 persons each were recorded in the electrical and food groups; they represent demand for television equipment as well as the usual seasonal increase in the refrigerator and food industries due to Christmas orders. Against that was a fall of 600 in the transport equipment group, mainly in motor and ship-building. In October 1956 total recorded male employment of 149,400 was 400 less and female employment of 46,000 1,200 less than a year earlier.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons

Industrial Group	Oct. '54	Oct. '55	Feb. '56	Aug. '56	Sept. '56	Oct. '56
Building Materials	14.2	15.0	15.2	14.8	14.8	14.9
Basic Metals	30.8	31.5	31.6	33.0	32.9	33.1
Transport Equipment	17.6	20.5	21.9	20.6	20.6	29.0
Other Metal Mfrs.	47.3	48.8	47.5	46.2	46.4	46.9
Chemical Products	8.3	9.0	9.0	8.9	9.0	9.0
Clothing & Textiles	30.6	29.6	29.5	29.1	29.2	20.1
Food, Drink & Tobacco	19.9	20.0	21.5	18.9	19.0	19.5
Other Industries	22.4	22.6	22.5	22.6	22.7	22.9
Total: Men	145.4	149.8	151.4	148.9	149.0	149.4
Women	45.7	47.2	47.3	45.2	45.6	46.0
Persons	191.1	197.0	198.7	194.1	194.6	195.4
Total, excl. Food etc	171.2	177.0	177.2	175.2	175.6	175.9

NEW SOUTH WALES RAILWAYS

Passenger and goods traffic on the State railways in September quarter 1956 was lighter than in recent years, but because of higher charges gross earnings rose by about £1m. over 1954 and 1955 to £20.3m. This rise, however, was not sufficient to meet the increase in working expenses, and the working surplus declined from £2.5m. in September quarter 1954 and £1.4m. in 1955 to £940,000 in 1956.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

	Three Months ended September					Month of September	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	millions	mill. tons	£mill.	£mill.	£mill.	millions	mill. tons
1938	46.9	3.48	4.70	3.55	1.15	15.5	0.88
1951	66.5	4.79	13.57	14.14	-0.57	21.9	1.56
1954	69.3	5.09	19.11	16.58	2.53	22.7	1.69
1955	70.0	4.97	19.20	17.85	1.35	22.7	1.62
1956	65.5	4.83	20.26	19.32	.94	21.6	1.51

(a) Excess of gross earnings over working expenses.

MOTOR VEHICLE REGISTRATIONS - New South Wales (See also graph p.131)

New car registrations in New South Wales slowed down from a monthly average of 5,000 in 1955 to 4,000 in the first nine months of 1956. The September total of 3,800 was about a third less than a year earlier and 22% less than in September 1954. The number of cars on the State register rose by 44,600 to 450,100 between September 1954 and 1955 and by 36,800 to 486,900 between September 1955 and 1956. New registrations of commercial vehicles have also declined, and the total of 1,730 in September 1956 was about 26% less than a year earlier.

REGISTRATION OF MOTOR VEHICLES - New South Wales

Period	NEW VEHICLES REGISTERED		MOTOR VEHICLES ON REGISTER AT END OF PERIOD			
	Cars	Lorries, Utilities and Vans	Cars	Public Passenger Vehicles	Lorries, Utilities and Vans	Total of Foregoing
Year 1953-54	43,200	21,200	394,000	8,000	210,100	612,100
1954-55	55,900	24,800	437,400	8,200	223,700	669,300
1955-56	55,700	25,900	478,800	8,300	238,800	725,900
Sept. Qtr.						
1954	14,000	6,500	405,500	8,200	213,800	627,500
1955	16,600	6,900	450,100	8,200	228,000	686,300
1956	12,400	5,800	486,900	8,300	241,700	736,900

COAL PRODUCTION = New South Wales (See also graph p.131)

Coal production from underground mines in New South Wales has been maintained in recent months at a high level, and the total of 11 $\frac{1}{2}$ m. tons for the 44 weeks ended 27th October 1956 was equal to the record figure of the corresponding 1955 period. Open cut production is being gradually reduced, and total coal production for the 44 weeks of 1956, 12.2m. tons, was therefore a little less than in the two preceding years.

COAL PRODUCTION - NEW SOUTH WALES - Thousand Tons

	Year ended December				Forty-four Weeks ended /			
	1952	1953	1954	1955	31/10/53	30/10/54	29/10/55	27/10/56
Underground	12,492	12,452	13,703	13,819	10,397	11,399	11,492	11,496
Open Cut	2,530	1,722	1,380	900	1,501	1,192	793	677
Total	15,022	14,174	15,083	14,719	11,898	12,591	12,285	12,173

/ Incl. 2 weeks holidays in 1953 and 1954 and 3 weeks in 1955 and 1956.

IRON AND STEEL PRODUCTION = N.S.W. and Whyalla S.A. (See also graph p.131)

Pig iron production in New South Wales has been maintained fairly steadily at an average rate of 150,000 tons a month during the first three quarters of 1956, as against an average of 140,000 tons for 1955. Ingot steel output in recent months was well over 200,000 tons as compared with a monthly average of about 185,000 tons in 1955 and 1954.

IRON AND STEEL PRODUCTION. (Thousand tons).

	Year ended June				September Quarter		
	1939	1954	1955	1956	1954	1955	1956
Pig Iron (N.S.W.)	1,105	1,621	1,669	1,777	435	421	449
Pig Iron (Whyalla) S.A.	...	192	182	151	46	16	58
Ingot Steel (N.S.W.)	1,168	2,086	2,162	2,329	580	571	654

FACTORY PRODUCTION = New South Wales.

Output of many types of factory products declined a little during 1956. Quantity series for 74 factory items (not all shown below) indicate that production in September quarter for about two-thirds of them was less in 1956 than in 1955. This decline was particularly evident for many types of building materials and fittings and electrical motors and appliances. In some cases, where new plant has come into operation, production continued to rise, e.g. internal combustion engines. Production of cloth, hosiery and some other textile products has been maintained fairly well.

FACTORY PRODUCTION = New South Wales

Unit		Year ended June					September Quarter		
		1939	1952	1953	1955x	1956x	1954	1955x	1956x
Sawn Timber (Native)	m.s. ft.	179	381	347	373	375	99	108	n.a.
Cement	000 ton	432	594	671	811	805	223	205	221
Bricks, Clay	million	379	355	300	383	373	105	104	95
Files, Terracotta & Cement	million	20.1	45.1	33.7	40.0	41.8	10.8	10.4	9.8
Asb. Cement Sheets	m.s. yd.	5.3	10.5	9.4	10.5	10.1	2.9	2.6	2.5
Fibrous Plaster Sheets	m.s. yd.	2.7	5.0	4.6	6.0	5.4	1.7	1.4	1.3
Paints, Lacquers, Enamels	m. gall.	n.a.	4.4	3.8	5.7	5.9	1.4	1.5	1.5
Hotwater Systems -									
Storage (all types)	thousands	n.a.	28.7	18.2	26.7	25.6	7.7	7.9	7.0
Stoves (excl. stovettes)	thousands	38.9	57.5	37.0	70.1	59.2	18.0	19.6	18.4
Elc. Washing Machines	Ø thousands	n.a.	23.1	14.7	71.6	74.0	20.8	19.0	18.4
Refrigerators	Ø thousands	13	101	92	172	155	52	40	26
Radio Receivers	thousands	125	211	173	284	273	83	73	60
Internal Combustion									
Engines	thousands	2.2	22.5	12.1	17.3	48.6	4.7	6.6	13.1
Electric Motors	thousands	27	452	375	882	783	216	219	148
Motor Bodies	thousands	5.4	9.3	9.4	26.8	31.8	6.8	8.5	7.7
Bicycles	thousands	36.4	28.7	21.8	28.3	27.7	6.2	8.0	6.1
Woven Cloth -									
Woollen & Worsted	m.sq.yd.	12.4	10.4	9.7	8.7	8.4	2.4	2.4	2.1
Cotton	m.sq.yd.	n.a.	13.1	11.2	16.0	16.8	4.3	4.3	4.3
Other	m.sq.yd.	n.a.	6.9	8.5	9.1	9.2	2.6	2.2	3.2
Men's Suits	thousands	n.a.	343	285	319	321	87	89	79
Women's Cardigans etc.	000 doz.	n.a.	101	89	139	135	34	33	37
Hosiery - Men's	000 doz.prs.	535	377	337	415	365	115	97	115
- Women's	000 doz.prs.	520	464	565	641	596	183	132	165
Hats, Shoes, Sandals	mill.prs.	4.8	6.2	6.0	7.0	6.8	2.0	1.9	2.1
Wheat	mill.lbs.	20.6	29.3	20.1	22.4	22.8	4.9	6.0	5.9
Heaten Flour	thous.tons	547	563	522	561	549	131	127	158
Bacon & Ham	mill.lbs.	26.0	27.9	29.5	26.2	25.4	6.1	6.4	5.1
Biscuits	mill.lbs.	43.6	76.7	73.4	73.1	76.4	19.8	21.2	19.7
Confectionery	mill.lbs.	n.a.	60.1	56.5	55.8	57.7	14.4	15.0	15.7
Beer	mill. galls.	33.9	66.8	72.7	88.1	94.8	19.4	21.9	20.2

x. Subject to revision.

Ø Household type.

PART II: FINANCE AND TRADE.

BANKING - GENERAL

(Major sources and uses of bank funds, as summarized below, do not quite balance because of omissions on both sides, partial estimations and divergencies in the bases used. The figures are intended only to illustrate trends. "Volume of Money" as shown in the first table, and as items (4) and (5) of the second table, follows the definition used in Commonwealth Bank publications.

The money volume (defined here as notes, coins and deposits other than Government) reached a seasonal peak of £2,986m. in March 1956 and after a fairly heavy decline in June was £2,944m. in September. Although the rate of increase over the previous year of $2\frac{1}{2}\%$ for September 1956 was a little higher than in recent periods it did not exceed the general rise in price levels. Nor does it indicate a general upward movement in business activity because the rise in the aggregate during the current year was confined to interest-bearing and savings deposits.

VOLUME OF MONEY - AUSTRALIA. (Items (4) and (5) of next table).

	Sept.	Dec.	March	June	Sept.	Dec.	March	June
	£ m i l l i o n				Percent. Rise over Year (Fall-)			
1951-52	2,423	2,522	2,538	2,426	15%	11%	1%	- 2%
1952-53	2,380	2,511	2,662	2,642	- 2%	- 1%	5%	9%
1953-54	2,637	2,760	2,850	2,814	11%	10%	7%	7%
1954-55	2,789	2,877	2,933	2,898	6%	4%	3%	3%
1955-56	2,870	2,970	2,986	2,930	3%	3%	2%	1%
1956-57	2,944				$2\frac{1}{2}\%$			

It appears that the export recovery and the fall in imports in September quarter brought Australia's international reserves back to near the level of September 1955, so that over the year the internal money volume was no longer reduced by the outflow of funds. The rise in bank advances which during 1954-55 and 1955-56 was a major factor in internal monetary expansion came to a halt in 1955-56; trading bank loans fell by about £44m. between September 1955 and 1956 but this was largely offset by mortgage-type lending of the Rural Credits Department of the Commonwealth Bank and of the savings banks. However, expansion in money volume through the issue of Government securities to the banking system continued in 1956, and the net rise in the money total between September 1955 and 1956, estimated at £110m, was about the same as in the preceding year.

Most of the net rise in bank funds in the past two years went into savings accounts (which in turn are mostly invested in bonds or long-term loans) and fixed deposit accounts with the trading banks. Other non-Government bank deposits which had remained/almost unchanged between September 1954 and 1955 fell by £38m. in the twelve months ended September 1956 partly due to transfers to the new savings banks.

SOME SOURCES AND USES OF BANK FUNDS - AUSTRALIA

	Sept. 1956	Change from September to September				
		1951-52	1952-53	1953-54	1954-55	1955-56
		£ m i l l i o n				
1) International Reserves	360	-360	+180	- 39	-143	-
2) Bank Advances	1,194	+170	- 25	+195	+109	-
3) Government Securities						
a. Central Bank	346	+ 91	- 82	+ 73	+121	+ 42
b. Savings Banks	870	+ 20	+ 20	+ 40	+ 25	+ 35
c. Other Banks	182	+ 15	+104	-119	- 2	+ 33
T o t a l (1) to (3)	2,952	- 64	+197	+150	+110	+110
4) Notes & Coin issued	368	+ 26	+ 24	+ 16	+ 18	+ 10
5) D e p o s i t s:						
a. Savings Banks	1,175	+ 58	+ 57	+ 63	+ 53	+ 92
b. Other Banks-Fixed	268	- 31	+ 14	+ 22	+ 6	+ 10
- Other	1,133	- 96	+ 62	+ 51	+ 4	- 38
T o t a l (4) and (5)	2,944	- 43	+257	+152	+ 81	+ 74

1956 prelim. estimates only. Weekly Averages for June, except for (1), (3b) and (5a) at end of June. (2) Incl. advances to public by cheque-paying banks, savings banks (estim.) and Rural Credits Dept. of Commonwealth Bank. (3a,c) Excl. estim. of Government deposits. (3a) Incl. some British securities also included in (1). (3c,5b) Cheque-paying banks. (5b) Excl. Government and inter-bank deposits.

MAJOR PRIVATE BANKS = Australia (See also graph p.131)

After a sharp seasonal decline of £100m. to £1,234m. between March and August 1956 Australian trading bank deposits recovered quickly in September and October to £1,281m. and were then near the level for this period of 1955 and 1954. Interest-bearing deposits in particular continued to rise steadily, and in October 1956, were £23m. or 9% higher than a year earlier while current deposits remained below the corresponding 1955 and 1954 figures. Trading bank advances in October 1956, with £780m. were £51m. less than in 1955, and although there was a small rise in Special Accounts in October they remained less in amount and as a proportion of customers' deposits than they were at this time in recent years. Most of the additional funds flowing to the banks in September and October 1956 went into Treasury bills and other Government securities, and the liquid assets (cash and securities) ratio of 19% in October compared with 16% and 17% in October 1955 and 1954. Direct borrowing by the trading banks from the Central Bank, reflected in a rise from £2m. in 'Balances due to Other Banks' early in 1956 to £22m. in June was practically liquidated by October when this item had fallen back to £6m.

MAJOR PRIVATE TRADING BANKS - Business within Australia

Average of weekly figures	Deposits at Credit of Customers			Advances to Custom- ers	Central Bank Special Accts.	Public Secur- ities	Treas- ury Bills	Cash Items	Ratio to Deposits		
	At In- terest	Other	Total						Ad- van- ces A/c.	Spec- ial Secur- ities	Cash & Secur- ities
	£ m i l l i o n								P e r c e n t		
954-Oct.	260	1,022	1,286	780	272	114	35	65	61	21	17
955-Oct.	264	1,013	1,277	831	232	106	28	64	65	18	16
956-March	259	1,075	1,334	776	264	119	92	66	58	20	21
-Aug.	278	956	1,234	787	223	116	29	68	64	18	17
-Sept.	284	964	1,248	779	223	119	37	71	62	18	18
-Oct.	287	994	1,281	780	226	125	52	64	61	17	19

SAVINGS BANK DEPOSITS = New South Wales and Australia

Savings bank deposits increased by £5m. in September 1956 to £400m. in New South Wales and by £13m. to £1,175m. in Australia, and were then £40m. and £92m. respectively higher than a year earlier. Increases during the current year were mainly with the newly established private savings banks, but smaller gains were also made in recent months by the other institutions. In New South Wales the Commonwealth Savings Bank deposit total of £363m. in September was nearly back to the December 1955 level (£364m.), that is before the opening of the new banks, and in the other States this level has been surpassed. At the end of September the private savings banks held about 9% of the deposit total in New South Wales and 6% in Australia. Savings bank deposits in Australia per head of population were £125 in September 1956, as compared with £118 in 1955 and £115 in 1954.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES			A U S T R A L I A			
	C'wealth Savings Banks	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
	D e p o s i t s a t e n d o f S e p t e m b e r						
1953	325.2	-	325.2	618.7	348.1	-	966.8
1954	344.3	-	344.3	662.1	367.5	-	1,029.6
1955	359.5	-	359.5	696.5	386.9	-	1,083.4
1956	363.4	36.3	399.7	711.0	395.8	68.6	1,175.4
	I n c r e a s e D e c e m b e r t o S e p t e m b e r						
1953-54	15.4		15.4	37.6	18.2		55.8
1954-55	11.7		11.7	26.7	16.5		43.2
1955-56	- .7	36.3	35.6	7.1	8.3	68.6	84.0

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Excluding Government accounts at city banks and Central Bank transactions.)

Money turnovers in New South Wales as indicated by bank debits, fell seasonally in August 1956 and recovered in September. The upward trend of 1955, when turnovers were 9% higher than in 1954, has slowed down, and during the first nine months of 1956 turnovers were 4% higher than in the corresponding 1955 period.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947	1953	1954	1955	1956	Rise '55 to '56
March Quarter	56.7	147.7	168.5	183.0	190.0	4%
June Quarter	62.1	155.3	182.4	198.9	208.5	5%
September Quarter	64.1	155.9	177.5	193.5	200.6	4%

SYDNEY STOCK EXCHANGE.

The recovery in Sydney share prices of September quarter 1956 continued into October. During this period the index series for 75 shares rose by 5% but share values remain well below the level of early 1956.

INDEX OF SHARE PRICES - SYDNEY - (Compiled by N.S.W. Govt. Statistician)

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
	P a r V a l u e = 100					
1955-Oct.	434	406	263	579	317	318
1956-July	398	371	242	574	294	294
-August	405	376	250	608	300	304
-Sept.	416	377	253	644	306	310
-Oct.	424	377	261	662	308	312
	Index - Year 1947 = 100					
1951-Peak	161	128	182	202	143	134
1952-Low	107	79	111	136	96	92
1956-Sept.	129	122	153	170	121	116

RETAIL SALES = New South Wales (See also graph p.131)

(Estimates of value of goods sold by retail, based on Retail Census and sample surveys. See footnotes to second table for some goods omitted.)

Recorded retail sales in New South Wales for the year ended June 1956 are estimated at £1,099m., an increase of £89m. or 9% over 1954-55. After a steady upward movement in 1953-54 and 1954-55 the trend of quarterly figures showed a slackening rate of increase from December quarter 1955 onward, and the June quarter 1956 total of £275m. was only 5% higher than a year earlier although the upward movement in retail prices had accelerated during the current year. The Retail Price Index ("C" Series, Sydney) rose for food and groceries by 10% and for clothing by 0.4% between June quarter 1955 and 1956.

VALUE OF RETAIL SALES = ALL RECORDED GROUPS = NEW SOUTH WALES

	1952-3	1953-4	1954-5	1955-6	1952-3	1953-4	1954-5	1955-6
	£ m i l l i o n				Percent. Increase over Year			
Sept. Qtr.	193	212	237	265	1%	10%	12%	12%
Dec. "	226	248	272	298	4%	10%	10%	9%
March "	196	215	239	261	2%	10%	11%	9%
June "	210	233	262	275	6%	11%	12%	5%
Y e a r	825	908	1010	1099	3%	10%	11%	9%

The principal increases in the March and June quarters of 1956 over the corresponding periods of 1955 were in the motor, food and groceries and hardware groups. Sales of electrical goods did not show a rise over 1955, and sales in the clothing group fell by 3%. Of the sales total of £1,099m. for the year 1955-56 food and drink made up 36%, clothing 16%, hardware, electrical goods and furniture 12%, the motor group 22% and other goods 14%.

VALUE OF RETAIL SALES OF GOODS = NEW SOUTH WALES.

Commodity Group	Year ended June			Q u a r t e r					
	1954	1955	1956	1954	1955		1956		
				June	March	June	March	June	
	£ m i l l i o n								
1) Groceries	109	118	131	27	29	32	32	33	
2) Butchers' Meat	52	57	64	13	14	15	16	17	
3) Other Food	88	98	107	22	25	25	27	27	
Total - Food & Groceries	249	273	302	62	68	72	75	77	
4) Beer, Wine and Spirits	76	83	89	18	21	21	22	23	
5) Clothing, Drapery & Footwear	150	169	174	41	36	47	37	46	
6) Hardware, China & Glassware	52	60	64	13	14	15	15	16	
7) Electrical Goods & Radios	37	38	38	9	9	8	9	8	
8) Furniture & Floor Coverings	30	33	34	8	7	8	8	8	
9) Other Goods	134	144	154	33	33	36	36	37	
Total of above	728	800	855	184	183	207	202	215	
10) Motor Vehicles, Parts, Petrol	180	210	244	49	51	55	59	60	
Total (1 to 10)	908	1010	1099	233	239	262	261	275	
	I n c r e a s e o v e r p r e c e d i n g Y e a r (Fall-)								
1-4) Food, Groceries, Drink	5%	10%	10%	5%	12%	14%	9%	8%	
5) Clothing, Drapery, Footwear	8%	12%	3%	8%	14%	14%	4%	-3%	
7) Electrical Goods & Radios	29%	3%	1%	23%	14%	-4%	7%	-	
6,8,9) Hardware, Furniture, Other	9%	10%	7%	10%	9%	10%	10%	4%	
Total of above	8%	10%	7%	7%	10%	12%	7%	4%	
10) Motor Vehicles, Parts, Petrol	20%	17%	16%	27%	15%	13%	16%	9%	
Total	10%	11%	9%	11%	11%	12%	9%	5%	

- (3) Incl. fruit, vegetables, confectionery, ice cream, cakes, soft drinks, etc. but excl. some delivered bread and milk. (6) Excl. basic building materials.
 (9) Incl. tobacco, books, stationery, chemists' goods, produce, jewellery etc.
 (10) Excl. farm and earth moving machines.

The slower rate of increase in retail turnovers was apparent also in the other States. The Commonwealth (excluding N.T. and A.C.T.) total was £2,816m. for the year 1955-56 and £701m. for the June quarter of 1956 or 5% more than in 1955.

RETAIL TRADE = Large Sydney Stores

The rise in turnover values of large Sydney stores slowed down early in 1956 until in June and July sales were about $1\frac{1}{2}\%$ below the corresponding 1955 period; August 1956 was about equal to 1955, and the September figure fell 10% below that of last year. September 1956 had one business day less than in 1955 but allowing for that factor there was still an appreciable fall. For the September quarter 1956 the decline was 4% on 1955, and turnovers for the first nine months of 1956 were about equal to 1955. Considering the continuing rise in prices it appears that the physical retail turnover so far this year was well below the 1955 level. The survey quoted in the preceding note which refers to the whole State and to a wider range of goods, showed rises for 1956 over 1955 of 9% in March quarter and 5% in June quarter; excluding the food and groceries and motor groups which play only a minor part in City store turnovers the increases were only 5% and 2% and thus fairly close to those of 4% and 1% shown below for the Sydney city stores during the two quarters.

When early in 1952 retail turnovers in the city stores began to decline stock values (which had already been high in relation to sales during 1951) continued to rise well into the middle of the year. The current experience is different in that rises in stock values during 1955 and early 1956 comparatively were moderate and came to a halt almost simultaneously with the relative decline in sales during the September quarter.

LARGE SYDNEY STORES - Percentage Changes Compared with Previous Year

	V A L U E O F S A L E S				V A L U E O F S T O C K (End of Period)			
	1953	1954	1955	1956	1953	1954	1955	1956
	%	%	%	%	%	%	%	%
March Quarter	- 4	+ 7	+ 4	+ 4	- 26	+ 4	+ 12	+ 1
June Quarter	+ 2	+10	+ 5	+ 1	- 24	+12	+ 9	+ 2
Sept. Quarter	+ 9	+13	+ 4	- 4	- 13	+12	+ 8	-
Nine Months	+ 2	+ 9	+ 4	-				

NEW SOUTH WALES ACCOUNTS

Increased receipts from tax reimbursements, stamp duties and service charges raised Governmental revenue from £29.3m. in July-October 1954 and £31.5m. in 1955 to £34.4m. in 1956, and Governmental expenditure rose a little more over the period, from £33.8m. and £36.4m. to £39.4m. Railway revenue is beginning to show the effect of recent fare and freight rate increases, but the rise from £25m. and £24.8m. in the four months of 1954 and 1955 to £26m. in 1956 was less than the increase in railway expenditure, from £22.4m. and £23.1m. to £25.1m. Recent increases in tram and bus revenue have kept pace with expenses, and for the first time in six years the two items were nearly in balance for the four months period. Gross loan expenditure of £14.9m. in July-October 1956 was the highest for that period since 1952.

NEW SOUTH WALES ACCOUNTS (£millions).

Revenue Item	July to October			Expenditure Item	July to October		
	1954	1955	1956		1954	1955	1956
Tax Reimbursements	15.8	16.4	17.5	Net Debt Charges	7.8	7.9	8.1
State Taxation	7.3	7.8	9.2	Other, Excl. Debt Charges			
Other Governmental	6.2	7.3	7.7	Governmental	26.0	28.5	31.3
Railways	25.0	24.8	26.0	Railways	22.4	23.1	25.1
Tram & Bus Service	3.6	3.8	4.6	Tram & Bus Service	4.0	4.2	4.6
Sydney Harbour	1.0	1.0	1.0	Sydney Harbour	.5	.6	.6
Total Revenue	58.9	61.1	66.0	Total Expenditure	60.7	64.3	69.7
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES.					10.5	13.3	14.9

PART III: RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.130)

After a relatively dry August and September rainfall in most parts of the State (excepting Central and North Coast) during October was well above average, but relatively cold temperatures prevailed. Pastures and stock generally are in good condition, except on the coast where dry weather has checked dairy output. Rainfall in Northern districts has been of benefit to wheat crops there, but because of the reduced area and the poor weather in the sowing season in most of the wheat-growing areas no great improvement on the light crop prospects predicted earlier can be expected.

RAINFALL INDEX, NEW SOUTH WALES, "Normal Rainfall" = 100 for each month

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1956-Jan.	162	197	199	145	182	135	174	206	189	128	162	91	132
-Feb.	386	388	142	265	294	370	384	131	227	402	362	452	398
-March	136	396	461	659	372	113	393	503	425	120	245	291	174
-April	155	164	264	146	192	170	175	266	230	64	43	57	58
-May	258	197	249	252	237	299	203	260	250	127	156	245	150
-June	155	163	176	129	161	149	155	156	155	126	198	244	160
-July	104	192	215	344	191	115	172	235	204	17	39	102	34
-August	29	78	101	22	66	41	89	100	90	45	84	74	59
-Sept.	82	75	99	89	86	70	82	99	91	43	32	53	41
-Oct.	146	217	257	194	207	161	210	287	251	59	107	179	87

N: Northern; C: Central; S: Southern; W: Western.

W O O L (See also graph p.130)

Wool deliveries into the Sydney, Newcastle and Goulburn stores in October, 1956, 354,000 bales, were again exceptionally heavy, and the total for the four months ended October, 946,000 bales, was 112,000 bales more than in any previous year for this period. In recent years between 50% and 60% of the year's total had been delivered into store by the end of October. While the heavy deliveries this season may to some extent have been caused by shearing and transport delays at the end of last season, the increase in sheep numbers seems to have been the main factor. Though wool sales also have been proceeding at a faster rate than in earlier years the quantity in store at end of October, 506,000 bales, was comparatively heavy. The greater quantity sold and the rise in average realisations from 70d. per lb. greasy in July-October 1954 and 57d. in 1955 to 75d. in 1956 increased the value of sales from £36m. and £29m., to £43m; the highest since 1950. Store arrivals and disposals in most of the other States were also comparatively heavy, and sales proceeds for the four months in Australia rose from £96m. in 1954 and £76m. in 1955 to £103m. in 1956.

RECEIPTS & DISPOSAL OF WOOL = N.S.W. Stores excl. Albury = Thousand Bales.

	1 9 5 6			1955	1954	1950
	Newcastle Sydney & Goulburn		Total N.S.W.	Total N.S.W.	Total N.S.W.	Total N.S.W.
Carry-over from June	17	2	19	26	21	13
Receipts July-Oct.	716	230	946	832	800	630
Total:	733	232	965	858	821	643
Disposals, July-Oct.	369	90	459	394	402	367
Balance in Store at end of October	364	142	506	464	419	276
Value of Sales £mill.	34.3	8.4	42.7	28.9	36.2	53.7

Although good and widespread competition was again evident at all sales held in Australia during October prices eased a little throughout the month and the full-clip average for N.S.W. of 72d. per lb. greasy was 2d. below the September figure. This price, however, is still well above the level of the 1955-56 season and the last nine months of 1954-55.

WOOL PRICE - N.S.W. - Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	August	September	October	December	March	June	Season
1954-55	75.0	75.0	71.0	70.5	70.0	67.0	70.6
1955-56	60.0	58.0	58.0	60.0	60.0	(67.0)	61.6
1956-57	69.0P	74.0P	72.0P				

LIVESTOCK AND WOOL CLIP - New South Wales
(Annual statistics from returns supplied by landholders for year ended March.)

Favourable seasonal conditions prevailed in New South Wales during 1955-56, as in the three preceding seasons. The number of sheep at 31st March 1956 was 63m., an increase of 3.8m. over the year and 1.2m. more than the previous record attained in 1891. The number of holdings depasturing 50 or more sheep rose from 30,560 in 1946 and 35,330 in 1955 to 37,255 in 1956. Increases during 1955-56 were particularly strong for the number of breeding ewes, from 27.6m. to 29.1m. and for lambs and hoggets under one year, from 11.2m. to 13.2m., and the lambing average of 71% of ewes mated was relatively high. While the number of ewes mated to all the major breeds of rams rose over the year the increase was greatest for matings with rams of the British breeds (Border Leicester, Dorset Horn etc.). Of the sheep in 1956 79% were pure merinos, 6% of other recognised breeds and 15% comebacks or crossbred types.

Cattle numbers in the State, had decreased from a peak of 3,703,000 in March 1951 to 3,461,000 in 1955 but recovered to 3,679,000 in 1956 when both the number of beef cattle and milking cows rose appreciably. The recovery of recent years in pig numbers did not continue and the total of 343,000 at March 1956 was 32,000 less than a year earlier. Horses again declined in number.

LIVESTOCK IN NEW SOUTH WALES - THOUSANDS.

At 31st March	Sheep	Cattle		Pigs	Horses
		Dairy Cows (a)	Other (b)		
1944	56,837	1,043	2,100	561	466
1947	43,105	968	2,015	358	380
1953	57,461	969	2,680	299	298
1954	59,639	979	2,575	372	280
1955	59,200	974	2,487	375	258
1956	62,988	993	2,686	343	247

(a) Cows and heifers in registered dairies. (b) Includes for 1956: beef cattle 2,341,000; calves and bulls in reg'd dairies 167,000 and milking cows not in reg'd dairies 178,000.

The number of sheep shorn in the State rose from 59.6m. in 1954-55 the previous record year, to 61.8m. in 1955-56, and the clip average of 8.9lbs. greasy per sheep was also relatively high. The total wool yield of 594m. lbs. for 1955-56 was 52.7m. or 10% higher than the 1954-55 figure and 37m. more than the previous record reached in 1952-53

SHEEP SHORN AND WOOL PRODUCED - NEW SOUTH WALES

Year or Yearly Average	Sheep and Lambs Shorn	Total Shorn Wool	Average Clip per Sheep	Total Wool Produced (Greasy Weight)
	Millions	Million lbs.	lb.	Million lbs.
1936-40	54.4	445.2	8.2	490.9
1941-45	56.7	463.9	8.2	513.5
1952-53	56.7	516.5	9.1	556.6
1953-54	59.2	501.0	8.5	544.9
1954-55	59.6	499.9	8.4	541.0
1955-56	61.8	551.0	8.9	593.7

D A I R Y I N G

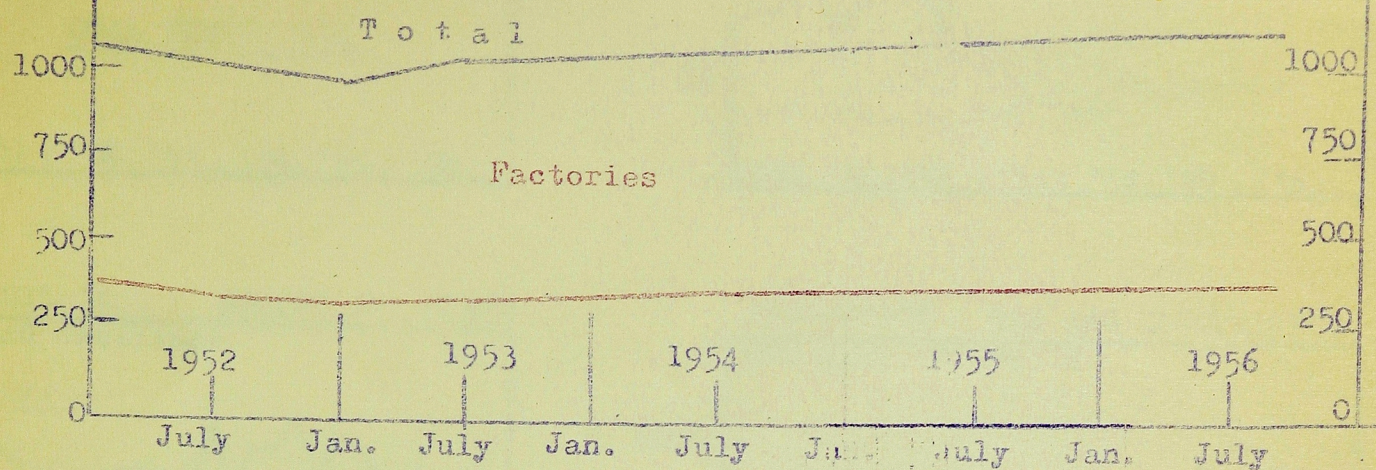
The spring recovery in dairy production in 1956 was slower than in 1955, and the New South Wales total, estimated at 61m.gall. for September quarter 1956 was about 4m.gall. less than in 1955. Milk Board deliveries continued to rise and use of milk for cheese and condensory products remained relatively high but butter production was 20% less in the 1956 period.

WHOLEMILK = PRODUCTION & USE - New South Wales - Million Gallons

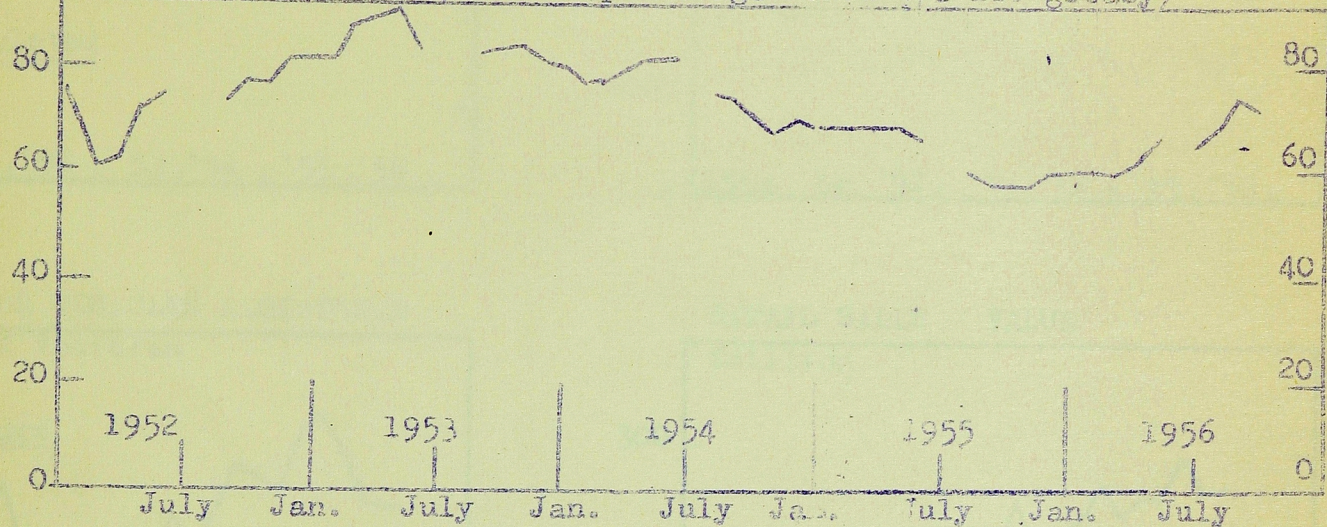
September Quarter	WHOLEMILK	BUTTER	CHEESE	MILK BOARD	PROCESSED	OTHER
	All Purposes	Factory Output		Deliveries	Milk	USES
1953	57.5	24.0(12m.lbs)	1.4	15.9	4.0	12.2
1954	55.5	23.3(11m.lbs)	.8	16.8	2.4	12.2
1955	64.0	29.6(14m.lbs)	1.2	17.5	3.5	12.2
1956P.	61.2	25.9(11m.lbs)	1.4	18.3	3.4	12.2

NEW SOUTH WALES - MONTHLY STATISTICS

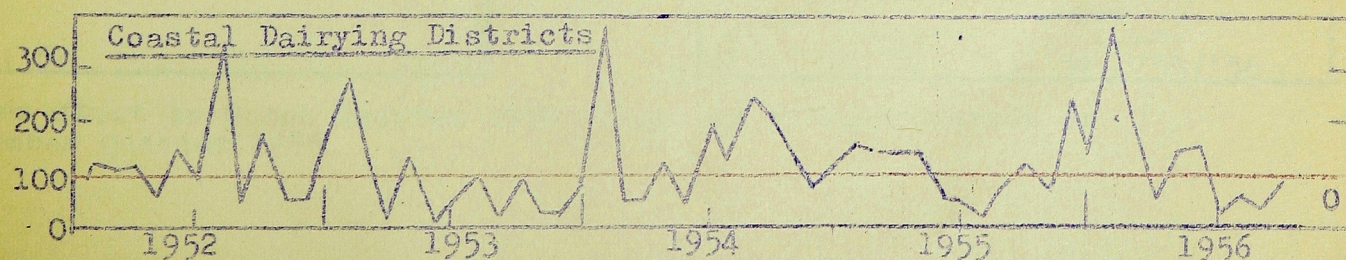
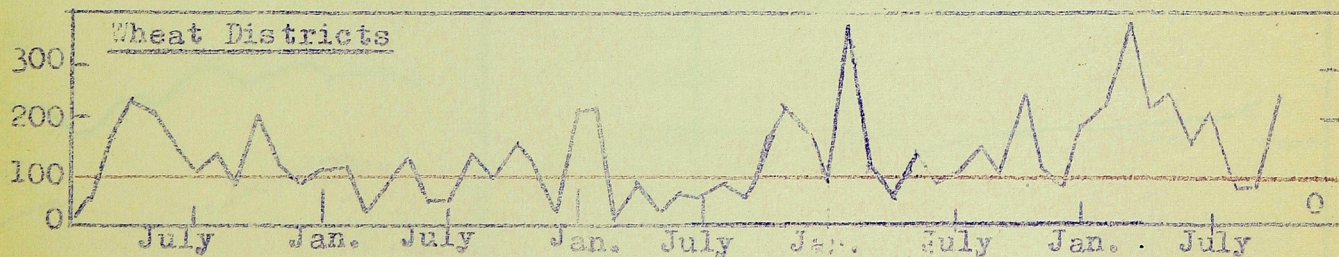
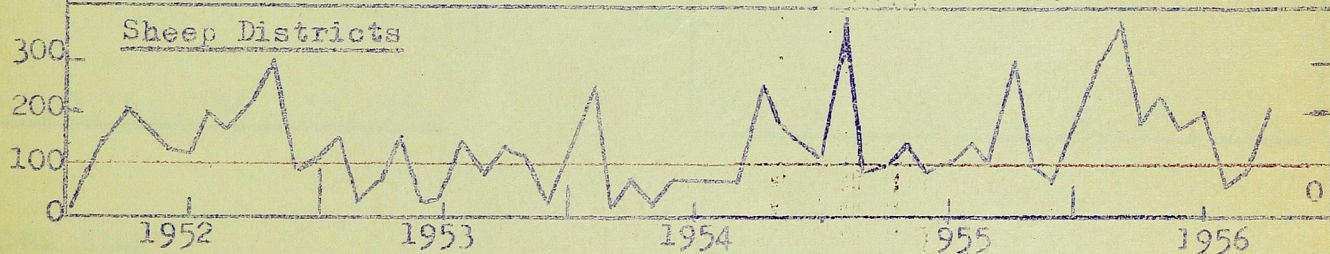
EMPLOYMENT (excluding Rural Workers & Domestic) - 000 Persons



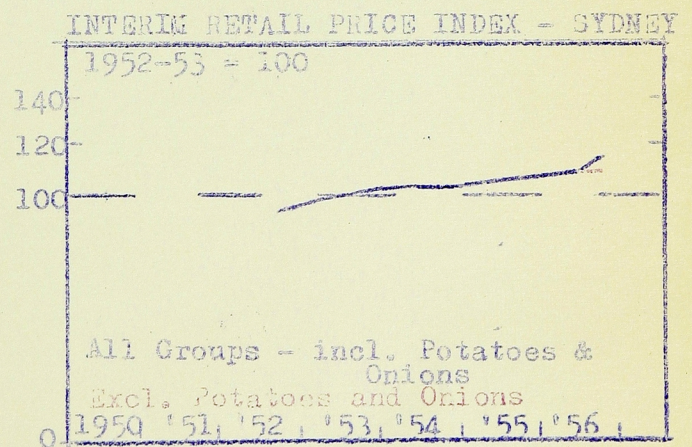
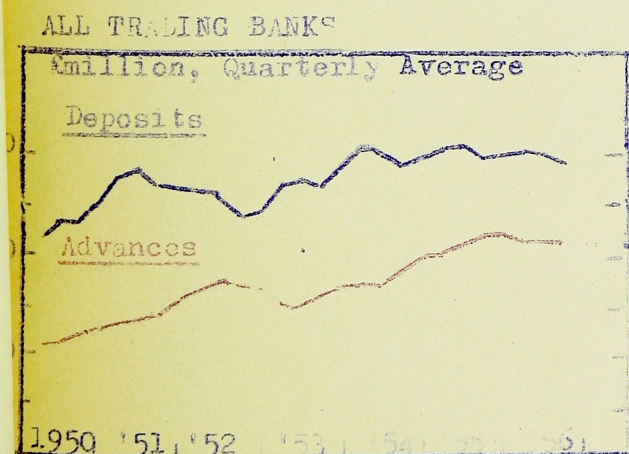
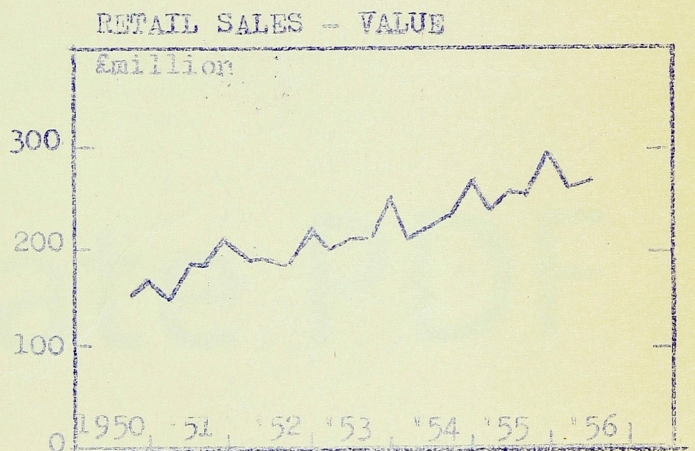
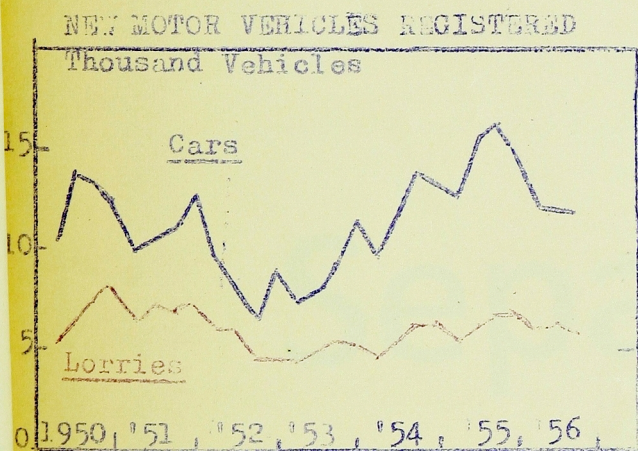
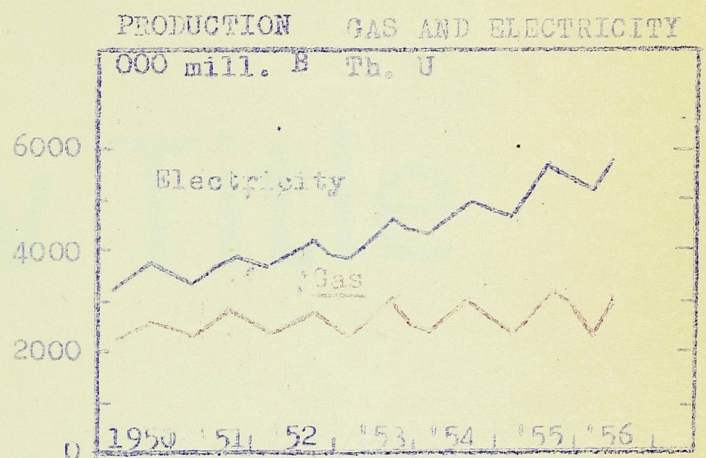
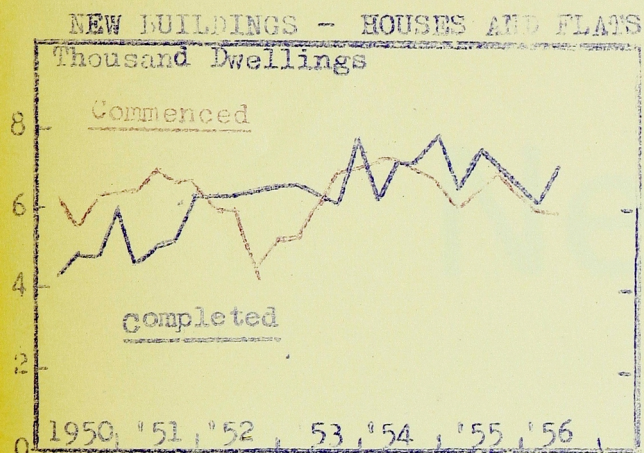
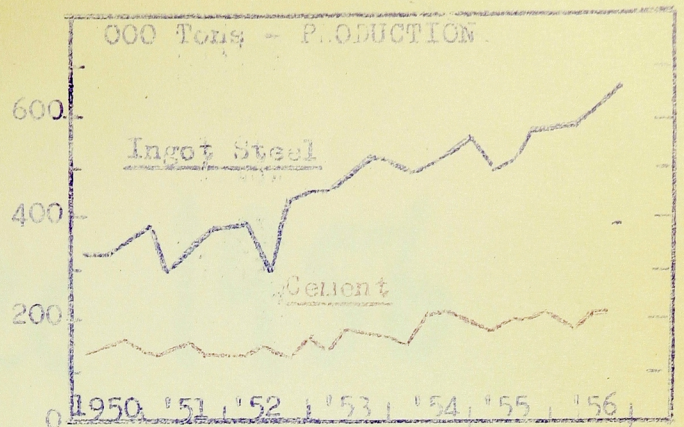
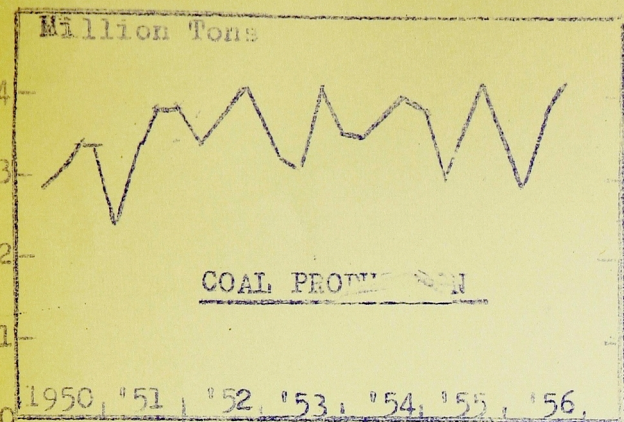
WOOL PRICE (Full-Clip Average Price per lb. greasy)



RAINFALL INDEX : Normal Rainfall for each month = 100



Series start in January 1952 and go up to September or October, 1956.



Series start in March Quarter 1950 and go up to June Quarter or September Quarter 1956.